

Logan Resources's Redford at 12.07Mt of 37.5% Fe M+I

2009-03-04 09:19 EST - News Release

Mr. Seamus Young reports

LOGAN RESOURCES UPDATES RESOURCE ESTIMATE FOR BRYNNOR IRON PROJECT, VANCOUVER ISLAND, BASED ON RESULTS OF 2008 DRILL PROGRAM

Logan Resources Ltd. has completed 20 drill holes totalling 6,678.9 metres on its 100-per-cent-owned Redford property, Vancouver Island, B.C., in December, 2008. The drill program was recommended based upon the initial National Instrument 43-101 compliant resource estimate (filed on SEDAR) that was released by the company on Sept. 9, 2008. The objective of the 2008 drill program was to test inferred extensions of the mineralization down dip and along strike from the measured and indicated resources defined in the September 2008 report.

The following table summarizes the updated resource estimates:

UPDATED RESOURCE ESTIMATES AT REDFORD PROPERTY

Resource category	Resource tonnes	Grade % iron	Iron concentrate tonnes	Grade % iron
Measured 63.7%	7,610,000	39.2%	4,070,000	
Indicated 63.7%	4,590,000	35.0%	2,200,000	
Measured plus indicated 63.7%	12,070,000	37.6%	6,270,000	
Inferred 63.7%	12,680,000	39.5%	7,120,000	

By comparison with the initial September 2008 resource estimate, the overall grade has been reduced, however, the total iron concentrate in the measured and indicated categories has increased. The company's mining advisers recommended that the updated resource estimate be based upon the assumption that a bulk mining method would be used in any future mining project. This resulted in inclusion of more internal waste in the resource, which reduces the overall grade but optimizes the recovery of magnetite. Historic milling practice on the property used cost-effective magnetic separation methods to remove waste and produce a high-grade iron concentrate, therefore the mining of additional internal waste does not have a significant economic impact on the operating costs.

Details of the updated resource estimate will be fully described in a report that will be completed during the second quarter of 2009. The updated resource estimate used the same industry standard methods as described in the September resource report, namely

polygonal resource blocks on vertical, north-south drill sections. The new report will include the results of metallurgical test work and prefeasibility estimates of anticipated operating and capital costs for the project which are currently in progress.

Peter George, PGeo, as a consultant to the company, is the qualified person for the project and is responsible for the content of this press release. Mr. George is the author of the current and previous (September, 2008) resource estimates.

We seek Safe Harbor.